

Message Text

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ACTION EA-09

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INFO AMEMBASSY LONDON

AMCONSUL HONG KONG

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E.O. 11652: N/A

TAGS: ETRD CH UK

SUBJECT: SINO-BRITISH TRADE

1. THE POUND VALUE OF SINO BRITISH TRADE IN 1975 ROSE SLIGHTLY OVER 1974, BUT THE INCREASE WAS NOT REFLECTED IN THE DOLLAR VALUE OF TRADE BECAUSE OF THE WEAKENING OF THE POUND. ACCORDING TO FIGURES SUPPLIED BY U.K. COMMERCIAL COUNSELOR CLIFT, U.K. EXPORTS IN 1975 ROSE TO POUND 80.4 MILLION
UK IMPORTS DECLINED TO 59.6 MILLION.
THIS COMPARES TO EXPORTS OF POUND 71 MILLION AND IMPORTS OF 66 MILLION IN 1974. WHEN STATED IN DOLLAR TERMS, HOWEVER, CALUE OF TOTAL TRADE DECLINED FROM \$328 MILLION TO \$308 MILLION.

2. THE U.K. EMBASSY BELIEVES THE STRENGTHENING OF BRITISH EXPORTS IN 1975 SHOULD CARRY OVER INTO THIS YEAR. THE ONLY MAJOR EXPORT COMPONENT WHICH MIGHT WEAKEN IN 1976 IS ALUMINUM, WHICH REACHED ABOUT \$20 MILLION IN 1975. CLIFT, HOWEVER, FEELS THAT THE LARGE
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CHINESE PURCHASES IN 1975 REFLECT AN INCREASING VARIETY

OF DEMANDS WITHIN THE CHINESE ECONOMY -- AIRCRAFT, RAILROAD ELECTRIFICATION, AND VEHICULAR ENGINE -- AND MAY WELL CONTINUE THROUGH THIS YEAR.

3. AIRCRAFT AND SPARE PARTS WILL REMAIN THE MOST IMPORTANT SINGLE BRITISH EXPORT ITEM IN 1976, AS IT WAS IN 1975 WHEN IT REACHED ABOUT \$40 MILLION. ONE TRIDENT A MONTH WILL BE DELIVERED THROUGH 1976, AND DELIVERY OF THE SPEY ENGINES, SCHEDULED TO BE COMPLETED BY 1980, WILL ENSURE BRITISH EXPORTS IN THIS SECTOR REMAIN HIGH FOR THE NEXT FIVE YEARS.

4. U.K. MACHINERY EXPORTERS HAD CONSIDERABLE SUCCESS IN THE LATTER MONTHS OF 1975, DELIVERING \$8 MILLION WORTH OF HYDRAULIC ROOF SUPPORTS AND \$10 MILLION OF TRAVELING CRANES. CLIFT ALSO NOTED INCREASED ACTIVITY BY BRITISH FIRMS IN WHOLE PLANT NEGOTIATIONS DURING DECEMBER 1975. CONTRACTS UNDER NEGOTIATION INCLUDED A SIMON-CARVES PETROCHEMICAL PLANT USING U.S. (AMOCO) TECHNOLOGY AND A POVAIR ARTIFICIAL LEATHER PLANT.
THAYER

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